



DRAFT FY 2024-25 OPERATING AND CAPITAL BUDGET

Derek Hansel
Chief Finance Officer

May 22, 2024

BATA Draft FY 2024-25 Operating Budget

Key Assumptions

- Bridge toll revenue decrease of 1% from FY 2023-24 budget
- FY2023-24 estimated actuals approximately 90% of budget

Operating revenue

- Includes RM3 Revenue of \$267 million with additional \$1 effective January 2025 and \$68 million BABs subsidy

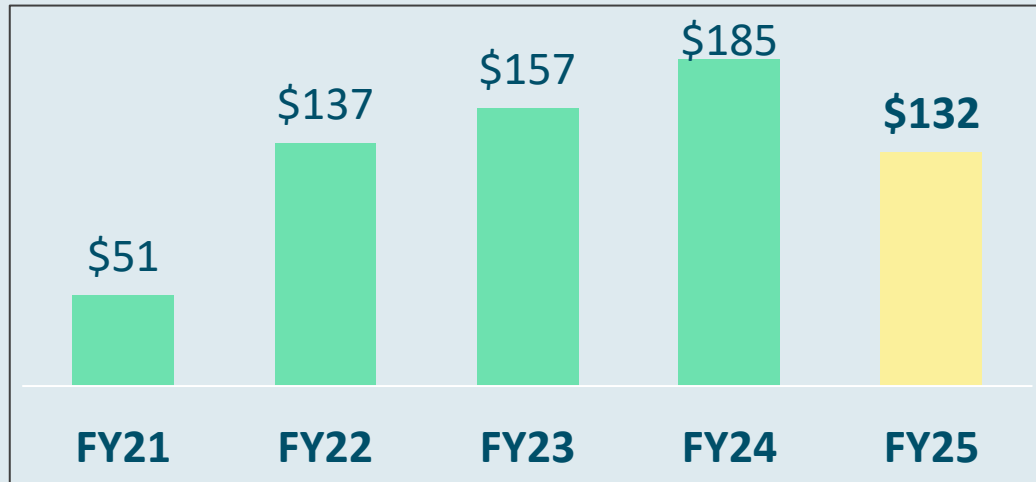
Operating expense

- Caltrans costs increased for additional staffing, labor rate increases and operating contracts
- Fastrak increased for CPI and continued operating projects
- Debt service includes \$126 million principal payments
- RM2 expenses include transit operating and marketing expenses, Transbay Joint Powers Authority and BART Inspector General support
- RM3 expenses represent the required transit operating contributions
- Transfers include BATA admin draw from RM3 and liability reserve limited to annual \$5 million
- One-time expenses for \$5.8 million purchase of FasTrak Tags Swap per Title 21 and \$5.7 million for ERP implementation

	FY 2023-24 Amended Budget (millions)	FY 2024-25 Draft Budget (millions)	Change
Revenue			
Toll	\$894	\$884	-1%
Interest	\$62	\$63	2%
Other	\$116	\$110	-5%
Total Revenue	\$1,072	\$1,058	-1%
Expense			
Caltrans Op	\$12	\$14	20%
Fastrak Ops	\$123	\$116	-6%
BATA Direct Costs	\$44	\$45	3%
Debt Service	\$546	\$581	6%
RM2 Expenses	\$58	\$54	-7%
RM3 Expenses	\$37	\$45	23%
Transfers	\$30	\$27	-12%
One-Time Expenses	\$18	\$12	-35%
Total Expenses	\$868	\$894	3%
Operating Balance (Deficit)	\$204	\$164	

BATA Draft FY 2024-25 Rehabilitation Program Budget

Annual Rehab Budget, \$ in Millions



Draft FY 2024-25 Budget by Category, \$ in Millions

Category	FY 2024-33 10-Year CIP	FY 2025
Recurring Annual Work	\$437.1	\$47.9
Bridge Integrity	\$345.4	\$9.8
Paint	\$741.3	\$30.3
Other	\$341.4	\$43.9
Total	\$1,865.1	\$132.0

Notable changes between FY 2025 and Capital Improvement Plan (CIP)

- Allocating funds to initiate design of (15) Caltrans' Critical Projects
- Construction funds (additional \$120M) may be allocated via FY25 budget amendment after Caltrans completes the projects' Plans, Specifications, and Estimates (PS&E)
- Cost increases for ongoing bridge painting, inspections, security
- Increases for contracts underway: San Mateo-Hayward Bridge Trestle Repairs, West Span San Francisco-Oakland Bay Bridge Cable and federally mandated bridge steel inspections

BATA Draft FY 2024-25 Capital Budget

- BATA Capital programs have remaining balances of \$5,004 million

AB1171 (RM1)	\$ 57 million
RM2	\$ 41 million
RM3	\$4,343 million
Core Capacity Challenge	\$ 60 million
Other Capital	\$ 10 million
Bridge Rehab	\$ 493 million





Bay Area Toll Authority

Thank you